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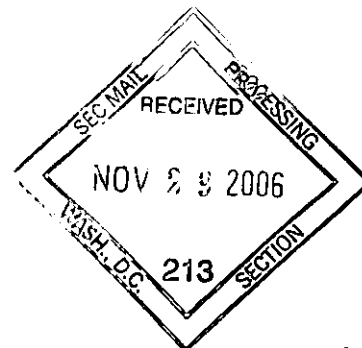
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AFG/SLS/SES/335/2006/MAN/as

Securities and Exchange Commission
Division of Corporate Finance
450 Fifth Street, N.W.
Washington, D.C. 20549
(U.S.A.)

BY COURIER

November 24, 2006

**SUPPL**Attention: Special Counsel, Office of International Corporate Finance

Dear Sir or Madam,

Please find enclosed a copy, translated in English, of the Press release issued today.

Please do not hesitate to contact the undersigned in Milan (Italy) at 00-39-02-7720-3089,
should you have any questions.

Very truly yours,

Maria Angela Nardone
Company Secretary

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FINANCIAL**

Encl.

AEM SPA

20122 Milano - Corso di Porta Vittoria, 4 - Tel. 027720.1 - Fax 027720.3920 - Telex 334170
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Codice V.A.T. IT 11957540153 - Internet: <http://www.aem.it> - e-mail: info@aem.it



PRESS RELEASE

**FINALISATION OF THE CONTRACT BETWEEN AEM AND THE TERNA GROUP'S
R.T.L. FOR THE SALE OF AEM TRASMISSIONE SHAREHOLDING**

Milan, 24 November 2006 – As of today AEM S.p.A. and R.T.L. S.p.A., a Terna group company, gave the go-ahead for implementing the agreement signed on 16 October last which provides for the sale of a holding representing 99.99% of the share capital of AEM Trasmissione S.p.A. to R.T.L. S.p.A, after authorisation by the Antitrust Authority.

AEM S.p.A. received a sum of about 123 million euros, based on the price adjustment mechanism envisaged in the agreement, for a shareholding whose *enterprise value* is some 118 million euros.

AEM Trasmissione S.p.A. is an asset company that owns approximately 1,100 Km of high voltage transport lines that are part of the National Transmission Grid.

For further information:

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